

FISCAL NOTE

TO: Chief Clerk of the Senate
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: February 20, 1996

SUBJECT: **HB 2627**

This bill, if enacted, will allow the perfection of a lien on a vehicle title upon delivery of the proper documentation to the county clerk or the Department of Safety. Current law requires both the filing and notation of the lien on the actual title before it is perfected. The bill also allows county clerks up to five working days to report registration and title fees rather than the current requirement of same day reporting.

The fiscal impact of this bill is estimated to decrease state revenues because of lost investment earnings due to the greater length of time counties have to rebate fees, but such decrease is estimated to be not significant.

The fiscal impact is also estimated to decrease local government expenditures by lowering postal cost due to fewer mailings, however, the impact is estimated to be not significant. The impact will also increase local government revenues by increasing the length of time fees may be invested locally, but the amount is estimated to be not significant.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first name "James" being the most prominent part.

James A. Davenport, Executive Director